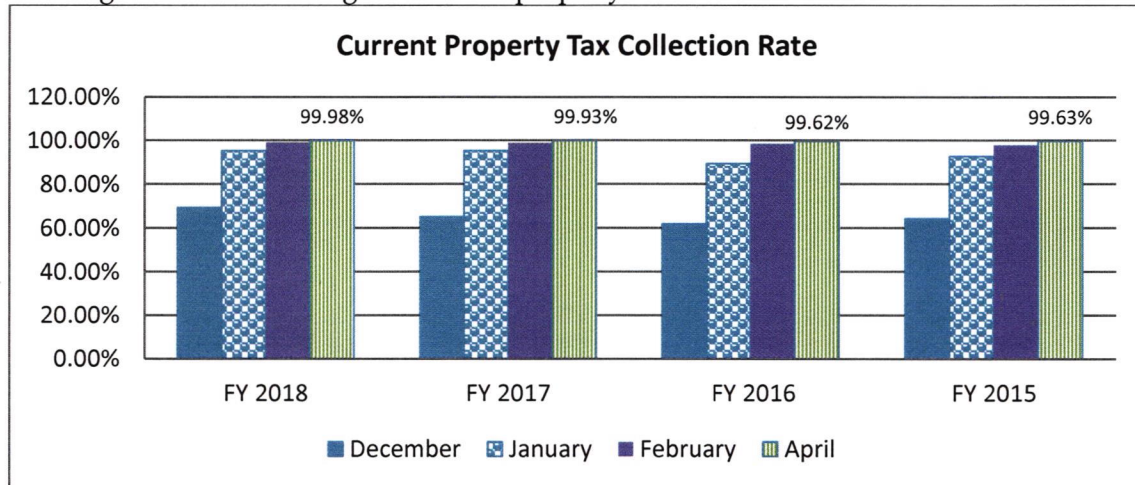


**GENERAL FUND
Financial Report
April 2018**

REVENUES

As we finish the 10th month of fiscal year 2017-2018, we find that despite disappointing revenue receipts from the State, our revenue results for the fiscal year are promising good results. The collection rate for current property taxes finished April 2018 at 99.98%. The remaining months should bring us to 100% of budgeted current property taxes.



The total tax collections for April 2018 were \$103,546 bringing the YTD total tax collections to \$23,046,858 or 100.5% of the fiscal year total thanks to prior year collections and interest & lien fees. State funding received in April consisted of the remaining payment of \$45k under the Education Cost Share grant. For the remaining 2 months of the fiscal year, we should receive the LoCIP grant of \$74k and possibly a little bit more under circuit court fines but expected to finish the year approximately \$50k short of budget. Local revenues for the month totaled \$66k. The bulk of it was building permits of \$27k and conveyance tax of \$16.2k. Total revenues collected through April 2018 reached 100.91% of budget versus 99.6% as of April 2017 and 99.5% as of April 2016.

EXPENDITURES

Total general fund expenditures for the month of April totaled \$2,532,094 bringing total expenditures for the fiscal year to \$20,490,666 or 84.8% of budget. Selectmen's budget expenditures for the month totaled \$618.6k for a total expended fiscal year to-date of \$6,300,954 or 79.1% as of the end of April 2018 compared to 77.4% as of April 2017 and 75.5% at April 2016 month end. More than half of the months expenditures consisted of the annual pension contribution of \$355k. Currently on our radar for potential fiscal year end overages are: Highway Department, Town Clerk, Zoning Commission, Legal Service and Central Services. However, we expect savings on other budget lines and the BOF contingency to be sufficient to cover this.

FYE Forecast: As of the end of April, we are projecting a combined revenue surplus of \$350k. Expenditures are tougher to project and potential encumbrances could have an impact. That being said, we are currently projecting a selectmen's budget surplus of \$86.7k and are sticking with the \$50k EES BOE budget surplus. Barring any significant expenditure surprises, once we cover the budgeted deficit and supplemental appropriation, this forecast would result in a year-end total budget surplus of \$237.1k.

TOWN OF ESSEX
April 2018
YTD Revenue Financials

	Fiscal Year 2017-2018 Budget	Revenue YTD as of 4/30/18	Balance to be Collected	% Collected YTD	Forecasted Revenue	(Over) / Under
TAX COLLECTION						
Property Taxes	22,724,433	22,720,214	4,219	99.98%	22,734,433	(10,000)
Prior Years (Delinquent) Prop. Taxes	150,000	199,300	(49,300)	132.87%	208,000	(58,000)
Interest and Lien Fees	50,000	127,344	(77,344)	254.69%	118,000	(68,000)
TOTAL TAX COLLECTION	22,924,433	23,046,858	(122,425)	100.53%	23,060,433	(136,000)
STATE & FEDERAL AGENCIES						
Veterans Tax Relief	3,962	2,833	1,129	71.50%	2,833	1,129
Access Line Tax Share	28,000	20,509	7,491	73.25%	23,500	4,500
State Education Grants	19,798	87,043	(67,245)	439.66%	87,043	(67,245)
Town Aid Road Fund Grant	214,806	107,346	107,460	49.97%	107,346	107,460
LoCIP	73,525	-	73,525	0.00%	74,257	(732)
Circuit Court Fines	4,000	1,551	2,449	38.78%	2,000	2,000
Homeowners Tax Relief	35,000	71	34,929	0.20%	71	34,929
Transit District	821	-	821	0.00%	-	821
Municipal Grant in Aid	50,000	74,547	(24,547)	0.00%	74,547	(24,547)
Pequot/Mohegan	-	8,139	(8,139)	0.00%	12,139	(12,139)
Miscellaneous State and Federal	5,805	-	5,805	0.00%	2,000	3,805
TOTAL STATE & FEDERAL AGENCIES	435,717	302,040	133,677	69.32%	385,736	49,981
LOCAL REVENUES						
Interest on Temporary Funds	7,200	76,607	(69,407)	1063.99%	75,000	(67,800)
Miscellaneous Permits	3,500	3,409	92	97.39%	3,500	-
Transfer Station Permits	80,000	68,257	11,743	85.32%	75,000	5,000
Building Permits	125,000	209,344	(84,344)	167.47%	215,000	(90,000)
Zoning Permits	7,100	8,320	(1,220)	117.18%	8,320	(1,220)
Zoning Board of Appeals	2,160	1,800	360	83.33%	1,800	360
Planning Commission	2,500	-	2,500	0.00%	-	2,500
Conveyance Tax	110,000	145,536	(35,536)	132.31%	155,000	(45,000)
Park & Recreation Fees	4,500	-	4,500	0.00%	-	4,500
Miscellaneous Receipts	15,000	89,449	(74,449)	596.33%	89,449	(74,449)
Town Clerk Fees	115,000	104,921	10,079	91.24%	115,000	-
Inland Wetlands Permits	1,440	1,320	120	91.67%	1,320	120
CRRA Fees	62,000	55,563	6,437	89.62%	62,000	-
Health Department Fees	7,500	6,100	1,400	81.33%	6,100	1,400
TOTAL LOCAL REVENUES	542,900	770,625	(227,725)	141.95%	807,489	(264,589)
TOTAL REVENUES ALL SOURCES	23,903,050	24,119,523	(216,473)	100.91%	24,253,658	(350,608)

Town of Essex
FY 2017-2018 Expenditures
as of April 30, 2018

SELECTMEN'S BUDGET

	Approved 17-18 Budget	April YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Under) / Over
Selectmen Office	\$ 205,966	\$ 134,878	\$ 71,088	65.49%	\$ 175,966	\$ (30,000)
Elections	45,840	32,668	13,172	71.27%	45,840	-
Assessor	116,541	97,741	18,800	83.87%	116,541	-
Board of Assessment	1,430	1,218	212	85.16%	1,430	-
Tax Collector	112,271	85,524	26,747	76.18%	112,271	-
Finance Department	175,250	138,649	36,601	79.11%	175,250	-
Legal Services	74,000	52,726	21,274	71.25%	80,000	6,000
Town Clerk	166,835	144,213	22,623	86.44%	184,835	18,000
Probate Court	6,460	3,460	3,000	53.56%	3,460	(3,000)
Board of Finance	110,500	34,348	76,152	31.08%	35,500	(75,000)
Conservation Commission	11,900	7,191	4,709	60.43%	11,900	-
Planning Commission	62,575	56,166	6,409	89.76%	62,575	-
Zoning Commission	7,020	9,172	(2,152)	130.66%	7,020	-
Zoning Board of Appeals	5,450	4,714	736	86.50%	5,450	-
Building Department	72,866	57,971	14,895	79.56%	72,866	-
Central Services	214,816	195,079	19,737	90.81%	214,816	-
Park & Recreation Dept.	181,735	132,319	49,416	72.81%	181,735	-
Inland Wetlands Comm.	6,680	4,356	2,324	65.21%	6,680	-
Park & Rec Comm.	1,200	1,064	136	88.66%	1,200	-
Enforcement Officer	68,846	55,151	13,695	80.11%	68,846	-
Fire Department	344,650	344,650	-	100.00%	344,650	-
Fire Marshal	46,354	35,783	10,571	77.20%	46,354	-
Insurance	190,012	175,339	14,673	92.28%	185,000	(5,012)
Resident Trooper	197,274	-	197,274	0.00%	185,274	(12,000)
Police Services	366,987	270,634	96,353	73.74%	366,987	-
Water	182,392	125,115	57,277	68.60%	174,000	(8,392)
Harbor Patrol	30,486	15,743	14,743	51.64%	25,486	(5,000)
Emergency Management	21,400	10,816	10,584	50.54%	21,400	-
Emergency 911	120,894	120,894	-	100.00%	120,894	-
Health Department	110,950	83,729	27,221	75.47%	110,950	-
Visiting Nurses	66,874	55,708	11,166	83.30%	66,874	-
Social Services	105,703	88,703	17,000	83.92%	105,703	-
Transfer Station & Recycling	269,965	207,968	61,997	77.04%	264,965	(5,000)
WPCA	2,600	703	1,897	27.03%	2,600	-
Land Use - Administrative	99,410	75,123	24,287	75.57%	99,410	-
Libraries	398,370	398,370	-	100.00%	398,370	-
Highway Department	852,968	793,666	59,302	93.05%	907,968	55,000
Estuary Transit District	19,140	19,140	-	100.00%	19,140	-
Town Garage	31,700	18,618	13,082	58.73%	26,700	(5,000)
Tree Committee	6,000	937	5,063	15.62%	6,000	-
Economic Development	14,100	9,667	4,433	68.56%	14,100	-
Public Restroom Facilities	18,750	13,018	5,732	69.43%	18,750	-
Ambulance/EMT Services	18,407	18,390	17	99.91%	18,407	-
Technology	202,640	140,825	61,815	69.50%	202,640	-

Town of Essex
FY 2017-2018 Expenditures
as of April 30, 2018

SELECTMEN'S BUDGET (CONTINUED)

	Approved 17-18 Budget	April YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Under) / Over
Notes Payable	735,000	735,000	-	100.00%	735,000	-
Interest	311,256	301,483	9,773	96.86%	301,483	(9,773)
Employee Benefits	1,019,146	869,585	149,561	85.32%	1,011,646	(7,500)
Animal Control	10,000	-	10,000	0.00%	10,000	-
Capital & Non-Recurring	454,000	102,205	351,795	22.51%	454,000	-
Grants & Special	75,000	20,532	54,468	27.38%	75,000	-
Total Selectmen's Budget	7,970,609	6,300,954	1,669,655	79.05%	7,883,932	(86,677)

EDUCATION

	Approved 17-18 Budget	April YTD Expended	Available Balance	% Used	Forecasted Expenditures	(Under) / Over
Elementary School	5,458,489	4,281,738	1,176,751	78.44%	5,408,489	(50,000)
Reg. School Operating	7,944,804	7,282,737	662,067	91.67%	7,944,804	-
Reg. Supervisory District.	2,003,105	1,848,977	154,128	92.31%	2,003,105	-
Reg. Bond & Interest	776,260	776,260	-	100.00%	776,260	-
Total Education	16,182,658	14,189,712	1,992,946	87.68%	16,132,658	(50,000)

TOTAL ESSEX EXPEND.	\$ 24,153,267	\$ 20,490,666	\$ 3,662,601	84.84%	\$ 24,016,590	(136,677)
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